



MISSOURI TIMBER PRICE TRENDS

Oct.-Dec., 2004, Vol. 14 No. 4

Missouri Department of Conservation, Forestry Division

Statewide Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
Veneer							
Black Walnut	\$4,165	\$415	\$2,295	\$1,750	\$1,525	62 Int. - MBF	23
White oak (group)	\$835	\$835	\$835	\$415	\$1,250	12 Int. - MBF	2
Sawlogs							
Ash	\$70	\$70	\$70	\$165	\$90	1 Int. - MBF	1
Black Walnut	\$1,985	\$335	\$570	\$465	\$555	148 Int. - MBF	24
Hickory	\$180	\$60	\$120	\$90	\$155	59 Int. - MBF	6
Mixed Hardwoods	\$150	\$25	\$115	\$75	\$160	52 Int. - MBF	9
Oak (mixed species)	\$725	\$100	\$200	\$130	\$150	675 Int. - MBF	13
Post Oak	\$210	\$55	\$140	\$110	\$155	216 Int. - MBF	6
Red oak (group)	\$345	\$60	\$220	\$225	\$165	1,497 Int. - MBF	17
Shortleaf Pine	\$180	\$75	\$135	\$80	\$130	38 Int. - MBF	3
Soft Maple	\$160	\$150	\$155	\$210	\$165	11 Int. - MBF	2
Sycamore	\$135	\$70	\$100	-	\$70	7 Int. - MBF	2
White oak (group)	\$225	\$100	\$175	\$180	\$145	688 Int. - MBF	14

The fourth quarter of 2004 saw a rise in reported timber sales. Refer to the column headed “# of Rpts.” to get a gauge of how accurate the average prices may be. Changes since the same quarter last year should be read with caution. In general, veneer prices have increased while both red and white oak sawlogs remained stable.

Note: All prices and volumes are reported in International ¼” MBF Scale. To convert to Int.-BF prices or volume, divide by 1,000. To convert volume from Int.-MBF to Doyle MBF, divide by 1.2. To convert prices from Int.-MBF to Doyle MBF, multiply by 1.2.

Ozark Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
Veneer							
Black Walnut	\$3,260	\$1,665	\$3,135	-	\$1,185	18 Int. - MBF	3
Sawlogs							
Black Walnut	\$665	\$335	\$455	-	\$485	59 Int. - MBF	6
Hickory	\$180	\$60	\$120	\$70	\$175	59 Int. - MBF	6
Mixed Hardwoods	\$125	\$25	\$70	\$80	\$115	13 Int. - MBF	5
Oak (mixed species)	\$250	\$200	\$220	\$120	\$155	443 Int. - MBF	5
Post Oak	\$195	\$55	\$140	\$110	\$160	214 Int. - MBF	5
Red oak (group)	\$345	\$60	\$220	\$230	\$170	1,432 Int. - MBF	12
Shortleaf Pine	\$125	\$75	\$110	\$80	\$130	24 Int. - MBF	2
White oak (group)	\$225	\$100	\$170	\$190	\$185	332 Int. - MBF	9

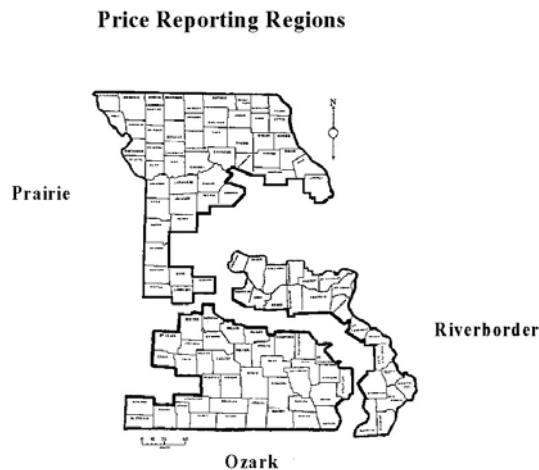
Prairie Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
Veneer							
Black Walnut	\$4,165	\$500	\$2,155	\$1,750	\$1,700	37 Int. - MBF	17
White oak (group)	\$835	\$835	\$835	-	\$1,250	2 Int. - MBF	1
Sawlogs							
Ash	\$70	\$70	\$70	\$165	\$85	1 Int. - MBF	1
Black Walnut	\$1,985	\$335	\$645	\$465	\$625	87 Int. - MBF	17
Mixed Hardwoods	\$150	\$70	\$135	\$100	\$65	19 Int. - MBF	3
Oak (mixed species)	\$725	\$100	\$190	\$135	-	120 Int. - MBF	5
Post Oak	\$210	\$210	\$210	-	\$85	2 Int. - MBF	1
Red oak (group)	\$210	\$100	\$190	\$210	\$135	25 Int. - MBF	3
Shortleaf Pine	\$180	\$180	\$180	-	-	14 Int. - MBF	1
Sycamore	\$70	\$70	\$70	-	\$65	4 Int. - MBF	1
White oak (group)	\$210	\$160	\$185	\$125	\$135	80 Int. - MBF	3

Riverborder Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
Veneer							
Black Walnut	\$1,335	\$415	\$810	-	\$2,090	7 Int. - MBF	3
White oak (group)	\$835	\$835	\$835	\$415	-	10 Int. - MBF	1
Sawlogs							
Black Walnut	\$665	\$665	\$665	-	\$540	1 Int. - MBF	1
Mixed Hardwoods	\$125	\$125	\$125	\$65	\$280	20 Int. - MBF	1
Oak (mixed species)	\$125	\$100	\$120	\$130	\$130	112 Int. - MBF	3
Red oak (group)	\$210	\$210	\$210	\$185	\$125	41 Int. - MBF	2
Soft Maple	\$160	\$150	\$155	-	-	11 Int. - MBF	2
Sycamore	\$135	\$135	\$135	-	-	4 Int. - MBF	1
White oak (group)	\$185	\$150	\$185	\$250	\$125	276 Int. - MBF	2

Foresters reported stumpage prices resulting from 38 timber sales containing over 5 million board feet located throughout the state.



Editor's Note

Remember that one of the most valuable sources for information on log and timber markets is the local Missouri Department of Conservation Resource Forester or your Consulting Forester. Contact the nearest Forest District office for up-to-date, local advice. The Missouri Department of Conservation's Forestry Division, (573) 751-4115, will be happy to provide you with the name and address of the Resource Forester or MDC Regional Office nearest to you. You can locate a Consulting Forester by visiting the Mo. Consulting Forester's Association web site at: www.missouriforesters.com

Tom Treiman, Editor

Tree Scale Conversion Factors

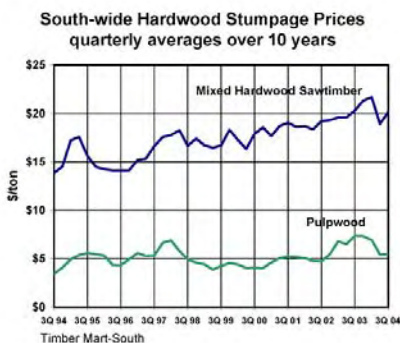
Sawlogs - Veneer Logs	Int'l = Doyle x 1.2
Pulpwood Pine	5,200 lbs/cord
Hardwood (hard)	5,600 lbs/cord
Hardwood (soft)	4,200 lbs/cord

Note: All prices and volumes are reported in International ¼" MBF Scale. To convert to Int.-BF prices or volume, divide by 1,000. To convert volume from Int.-MBF to Doyle MBF, divide by 1.2. To convert prices from Int.-MBF to Doyle MBF, multiply by 1.2.

Southern Market Conditions

Timber Mart-South reports that south-wide average prices for four out of the five major stumpage products that it tracks increased modestly in the 3rd Quarter of 2004. An unprecedented number of severe storms hit the eastern half of the South this quarter, but the affect on the quarterly average timber prices has so far been difficult to assess.

The south-wide average mixed hardwood sawtimber price recovered some of last quarter's loss, with significant price increases in Southeastern states. The hardwood pulpwood average price increased slightly, with considerably higher prices along the Atlantic coast. Hardwood prices averaged lower in the west where logging conditions improved with the advent of drier weather.



The Southern Forest Products Association (SFPA) estimated that year-to-date production through September 15th continues to be about 12 percent higher than the same period last year. While slightly below the 1st Half 2004 rate, production continues a record-level pace.

In related news that will affect the wood products industry, the U.S. Census Bureau reported that U.S. total privately-owned housing starts weakened slightly but continued at a strong pace through August. Year-to-date starts were estimated at about 10 percent above the same period in 2003. Source: Timber Mart-South Vol. 9 No. 3

Canada and the US

The U.S. government apparently has begun distributing some proceeds of duties collected from Canadian softwood exporters to American lumber producers under the controversial Byrd Amendment.

The total money distributed amounted to only \$5.4 million US, a fraction of the more than \$3 billion US collected from Canadian lumber exporters since countervailing and anti-dumping duties were imposed in May 2002.

The funds were taken from duties collected from importers that did not appeal the duties. The rest of the money is deposited in U.S. Customs escrow accounts until various appeals are completed.

Canadian lumber firms have challenged the duties, averaging 27.2 per cent, under North American Free Trade Agreement and World Trade Organization rules.

The Byrd Amendment itself has been ruled illegal under WTO rules but the U.S. government has not yet repealed it.

The legislation gives U.S. companies deemed to have been injured by unfair imports the right to apply for duties collected on the offending products.

The WTO has given Canada and several other countries the right to retaliate against an array of American products for the United States' violation of international trade law.

The duties were imposed after American lumber producers complained Canadian softwood sold into the U.S. market enjoyed an unfair advantage because of subsidies through low government stumpage fees and other provincial forestry policies.

Source: Canadian Press service.

Forestry officials review proposed rule changes

The U.S. Forest Service has released details of rule changes that could affect 155 national forests, including the Mark Twain National Forest, which covers 1.5 million acres in southern Missouri.

The long-awaited rules overhaul the application of the 1976 National Forest Management Act, which sets guidelines for managing national forests and grasslands and protecting wildlife there.

Among other things, it gives forest supervisors more authority to make decisions on logging and other commercial projects within two or three years, shortening environmental reviews that can take up to seven years.

It also relaxes requirements on protecting fish and wildlife from becoming threatened or endangered.

Mark Twain forest officials say they haven't had time to analyze how the changes, which were released Wednesday, might affect the forest.

"We have to look at what's actually come out to assess whether it's going to affect us at all," said Charles Gill, a spokesman for the Mark Twain forest office, which has headquarters in Rolla.

The next major opportunity for the public to comment on the Mark Twain involves a draft revision of the forest management plan, Gill said.

"We're expecting the plan to be released in the middle part of January," he said. "There will be a public comment period on that."

Gill couldn't say whether there would be any major changes in the plan, which was first written in 1986 and revised periodically. As for revisions to the national forest policy, the Forest Service said there will be a public comment period after the proposed changes are published in the Federal Register.

Tom Kruzen, a Mountain View, Mo., resident and private forester, anticipates there will be an outpouring of comments from environmentalists but said he hopes the public comments as well.

"I think ordinary folks better wake up," said Kruzen, who is on the Missouri chapter of the Sierra Club's forest policy committee.

One concern is that the new rules will make it easier to open

forest areas to mining, more-intensive logging and more off-road trail use, Kruzen said.

Source: Associated Press

Timber Talk

If a tree is improperly harvested in the woods and someone's around to see it, should they make a noise? The Missouri Forest Products Association (MFPA) thinks so. It has initiated a Forestry Inconsistent Practices Program hotline to take such complaints, according to Cory Ridenhour, MFPA executive director.

The purpose of the hotline - (573) 681-9358 - is to give people the opportunity to report suspected cases of timber harvesting that are not consistent with the association's best management practices. Callers will be sent information on the association's best management practices and a form asking them to describe the violation they saw and its specific location. After a review of the complaint, a forester will contact the landowner or harvester in person. When appropriate, violators could lose their MFPA membership, Sustainable Forestry Initiative certification or logger's certification.

Details of the association's best management practices can be found on the association's Web site, www.moforest.org.

Sawmill Numbers

The U.S. Department of Commerce has released the

sawmill portion of the 2002 economic census. This survey is conducted every 5 years and provides essential information for both business and government. In 2002, Missouri mills employed over 1,400 workers with a payroll of over \$38 million. Mills spent over \$160 million on materials (wood) and nearly \$12 million in capital investment (equipment). In total they added over \$95 million in value to the Missouri economy.

Source: U.S. Department of Commerce

Missouri Timber Price Trends tracks market prices for Stumpage. Reports on the Stumpage Market are received from Missouri Department of Conservation Resource Foresters and private consulting foresters. Stumpage refers to timber sold on the stump and does not reflect delivered mill prices. These reports should serve as a general guide to track stumpage prices. Landowners should not use this report to replace a timber inventory and marketing assistance as methods of conducting a sale. Missouri Department of Conservation Resource Foresters will be able to provide information on current, local market conditions. Details of all private sales and delivered prices are kept confidential.

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